



Entered on Docket  
September 02, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

**LEWIS AND ROCA LLP**

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*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,<sup>1</sup>

USA CAPITAL DIVERSIFIED TRUST DEED  
FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,<sup>2</sup>

USA SECURITIES, LLC,<sup>3</sup>

Debtors.

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR<sup>1</sup>  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>2</sup>  
Case No. BK-S-06-10729-LBR<sup>3</sup>

CHAPTER 11

Jointly Administered Under  
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING ELEVENTH  
OMNIBUS OBJECTION OF USACM  
TRUST TO PROOFS OF CLAIM BASED,  
IN WHOLE OR IN PART, UPON  
INVESTMENT IN THE BAY POMPANO  
BEACH LOAN**

Hearing Date: August 21, 2009  
Hearing Time: 9:30 a.m.

**Affects:**

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

<sup>1</sup> This bankruptcy case was closed on September 23, 2008.

<sup>2</sup> This bankruptcy case was closed on October 12, 2007.

<sup>3</sup> This bankruptcy case was closed on December 21, 2007.

The Court having considered the “Eleventh Omnibus Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon Investment in the Bay Pompano Beach Loan” [Docket No. 7287] (the “Objection”); with appropriate notice of the Objection having been given; no responses having been filed; and good cause appearing:

**IT IS HEREBY ORDERED** that:

1. The Objection is sustained;
2. The claims listed on **Exhibit A** attached are allowed as general unsecured claims for the amount shown on **Exhibit A** as Unremitted Principal. The remainder of those claims are disallowed to the extent they are based upon a Direct Lender investment in the Bay Pompano Beach Loan as shown on **Exhibit A**; and
3. To the extent the claims listed on **Exhibit A** are based upon investments in loans other than the Bay Pompano Beach Loan, this order does not affect them and the USACM Trust may file further objections.

PREPARED AND RESPECTFULLY SUBMITTED BY:

**LEWIS AND ROCA LLP**

By /s/ Marvin Ruth (#10979)

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In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in this case.
- ☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee: August Landis	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

**LEWIS AND ROCA LLP**

By: /s/ Marvin Ruth (#10979)

Rob Charles  
John Hinderaker  
Marvin Ruth  
*Attorneys for USACM Liquidating Trust*

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Total Claim Amount Relating to Bay Pompano Beach Loan</b>	<b>Unremitted Principal to be Allowed as Claim</b>	<b>Approximate Amount Subject to Objection</b>
10725-02550	Oswaldo Zunino Living Trust Dated 12/18/98	C/O Oswaldo Zunino Trustee 3575 Tioga Way Las Vegas, NV 89109-3340	620,000.00	50,000.00	12,285.97	37,714.03
10725-00089	Augustine Tuffanelli Family Trust	Augustine Tuffanelli Ttee C/O Thomas R Brooksbank 689 Sierra Rose Dr Ste A2 Reno, NV 89511	250,000.00	50,000.00	12,285.97	37,714.03
10725-00549	Brooks, Robert E	1405 14Th Ave Sw Minot, ND 58701-5781	148,104.63	40,104.63	12,285.97	27,818.66
10725-00607	Braida IRA, Michael S	1168 Dover LN Foster City, CA 94404-3609	100,967.00	50,967.00	12,285.97	38,681.03
10725-01155	Brauer IRA, Nancy	2222 Albion St Denver, CO 80207-3708	90,998.45	40,998.45	12,285.97	28,712.48
10725-01212	Jay E Henman Retirement Plan	C/O Jay E Henman Trustee 1023 Ridgeview Ct Carson City, NV 89705-8054	747,243.00	50,243.00	12,285.97	37,957.03
10725-01215	George Gage Trust DTD 10/8/99	C/O Scott D Fleming Esq Hale Lane Peek Dennison & Howard 3930 Howard Hughe Las Vegas, NV 89169	12,951.80	Unknown	12,285.97	Unknown
10725-01651	Phillips Family Trust DTD 10/24/89	Robert C Lepome 10120 S Eastern #200 Henderson, NV 89052	25,061.00	12,561.00	12,285.97	275.03
10725-01664	Partrick J. Anglin	Janet L Chubb Esq Jones Vargas PO Box 281 Reno, NV 89504-0281	187,005.78	37,005.75	12,285.97	24,719.78
10725-01959	Osherow Trust DTD 9/11/89	Aaron Osherow Trustee 200 S Brentwood Blvd #9D St Louis, MO 63105	1,088,466.02	75,464.72	12,285.97	63,178.75

**EXHIBIT A**